

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 2436 - SB 2631

March 14, 2022

SUMMARY OF BILL AS AMENDED (015658): Authorizes a student who graduates early or has obtained a GED or HiSET diploma before the spring semester immediately preceding the student's initial fall enrollment to be eligible for the Tennessee Promise scholarship program.

FISCAL IMPACT OF BILL AS AMENDED:

**Increase State Expenditures - \$45,500/FY22-23/
Tennessee Promise Scholarship Reserve Account**

**Exceeds \$45,500/FY23-24 and Subsequent Years/
Tennessee Promise Scholarship Reserve Account**

Assumptions for the bill as amended:

- Based on information provided by TSAC:
 - 44 new students will eligible to receive the Promise Scholarship in FY22-23.
 - The average TN Promise annual award is \$1,034.
- The increase in state expenditure from the Tennessee Promise Reserve Account is \$45,496 (44 students x \$1,034 award) in FY22-23.
- The increase in state expenditures from the Tennessee Promise Reserve Account is estimated to exceed \$45,496 in FY23-24 and subsequent years.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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